

3/17/15

1:02 P.M.

Chapter No. 363

15/HR26/R524

De RST

## ***HOUSE BILL NO. 482***

Originated in House



Clerk

HOUSE BILL NO. 482

AN ACT TO AMEND SECTION 37-61-8, MISSISSIPPI CODE OF 1972, TO REQUIRE THE STATE BOARD OF EDUCATION TO ADOPT RULES AND REGULATIONS PRESCRIBING THE METHOD BY WHICH SCHOOL DISTRICT ENDING FUND BALANCES ARE EXAMINED; TO REMOVE THE REQUIREMENT IMPOSED UPON SCHOOL DISTRICTS WHOSE ENDING FUND BALANCE IN THE MAINTENANCE FUND IS EQUAL TO OR LESS THAN SEVEN PERCENT TO FILE A PLAN TO REDUCE COSTS IN THE DISTRICT; TO REMOVE THE COMPONENTS REQUIRED TO BE INCLUDED IN THE REDUCTION OF COSTS PLAN PREVIOUSLY REQUIRED TO BE SUBMITTED BY CERTAIN SCHOOL DISTRICTS; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

**SECTION 1.** Section 37-61-8, Mississippi Code of 1972, is amended as follows:

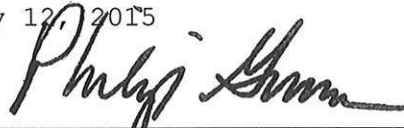
37-61-8. \* \* \*

The State Board of Education \* \* \* shall adopt rules and regulations prescribing the \* \* \* method by which school district ending fund balances are examined for fiscal stability. Failure to comply with any of the rules and regulations established by the State Board of Education with regard to ending fund balances shall constitute a violation of the Mississippi Public School Accountability Standards.

\* \* \*

**SECTION 2.** This act shall take effect and be in force from and after July 1, 2015.

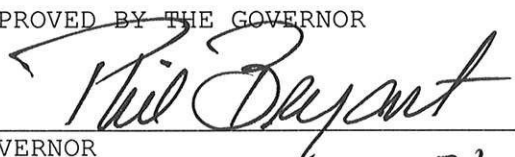
PASSED BY THE HOUSE OF REPRESENTATIVES  
February 12, 2015

  
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SPEAKER OF THE HOUSE OF REPRESENTATIVES

PASSED BY THE SENATE  
March 10, 2015

  
\_\_\_\_\_  
PRESIDENT OF THE SENATE

APPROVED BY THE GOVERNOR

  
\_\_\_\_\_  
GOVERNOR

3/17/15  
1:02pm